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Message Text

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53
ACTION EB-11

INFO OCT-01 NEA-14 ISO-00 SP-03 AID-20 NSC-07 RSC-01

CIEP-02 TRSE-00 SS-20 STR-08 OMB-01 CEA-02 L-03 H-03

CIAE-00 COME-00 FRB-02 INR-10 NSAE-00 XMB-07 OPIC-12

LAB-06 SIL-01 IGA-02 DODE-00 PA-04 USIA-15 PRS-01

DRC-01 /157 W
---------- 120360
R 030626Z JUL 74
FM AMEMBASSY TEL AVIV
TO SECSTATE WASHDC 2972

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E.O. 11652: N/A
TAGS: EIND, IS
SUBJ: EXPANSION PLANS FOR CHEMICAL INDUSTRY

REF: TEL AVIV 2827

1. MANANGING DIRECTOR OF ISRAEL CHEMICALS LIMITED (MORDECHAI MAKLEFF) DESCRIBED TO EMBOFFS ON JULY 1 PROGRESS HE HAD MADE DURING HIS RECENT VISIT TO UNITED STATES IN LOCATING POTENTIAL PARTNERS FOR JONT VENTURES IN CHEMICAL INDUSTRY (MAINLY FERTILIZERS). PURPOSE OF HIS VISIT HAD BEEN TO MEET WITH POTENTIAL INVESTORS, AND TO INTEREST THEM IN PARTICIPATING IN ISRAEL'S EXPANSION PLANS.

2. FOLLOWING FIRMS HE SAID WERE ALL INTERESTED IN JOINT VENTRUE WITH ISRAEL CHEMICALS; NONE DEMANDED MAJORITY OWNERSHIP AS CONDITION FOR INVESTMENT. MAKLEFF ASKED USG TO PROTECT THIS INFORMATION.
(A) GENERAL REFRACTORY COMPANY IS ALREADY AN INVESTOR IN DEAD SEA PERICLASE COMPANY LIMITED. MAKLEFF SAID THAT THEY HAD AGREED IN PRINCIPLE TO FURTHER INVESTMENT, BUT HAD TO OBTAIN CON-
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SENT OF BOARD OF GOVERNORS. HE HOPED THAT THIS WOULD LEAD TO

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INVESTMENT OF $25 TO 30 MILLION. THIS WAS MOST PROMISING PROSPECT.
(B) ASTECH COMPANY, AFFILIATED WITH SWIFT AND COMPANY (MEAT-PACKING FIRM), WAS INTERESTED IN DIVERSIFYING THROUGH EXPANSION INTO FERTILIZERS. MAKLEFF BELIEVED THAT THEY WERE SERIOUS PROSPECT FOR INVESTMENT.
(C) US STEEL HAD ALSO EXPRESS INTEREST IN INVESTING IN ISRAEL. HOWEVER, THIS PROSPECT WOULD TAKE MORE TIME TO MATURE.
(D) CARGILL COMPANY, THE GRAIN DISTRIBUTING FIRM, WAS INTERESTED IN EXPANDING INTO FERTILIZERS AND CHEMICALS. THEIR IDEA WAS TO USE THEIR DISTRIBUTION NETWORK FOR GRAIN IN REVERSE, AS ACQUISITION NETWORK FOR FERTILIZERS. THEY HAD ALSO EXPRESSED INTEREST IN CONSTRUCTION OF A GRAIN SILO AT ASHDOD.
(E) CENTRAL FARMING COOPERATIVE WAS A MORE REMOTE PROSPECT FOR INVESTMENT.
KEATING

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